

Registered number
04959920

Persus Limited
Filleted
Unaudited Financial Statements

31 December 2021

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Persus Limited
Registered number:

04959920

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Persus Limited**Registered number: 04959920****Company Information****Directors**

J Choy

J Telfer

Company Secretary

J Choy

Registered office

Blackfriars Foundry Suite 112-113

Webber Street

London

SE1 8EN

Accountants

Crowe U.K. LLP

Chartered Accountants

Carrick House

Lypiatt Road

Cheltenham

GL50 2QS

Persus Limited
Registered number: 04959920
Statement of Financial Position
as at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	4	-	-
Tangible assets	5	8,008	8,365
		<u>8,008</u>	<u>8,365</u>
Current assets			
Inventories		39,681	41,730
Debtors	6	1,159,606	795,922
Cash at bank and in hand		188,265	275,021
		<u>1,387,552</u>	<u>1,112,673</u>
Creditors: amounts falling due within one year	7	<u>1,078,430</u>	<u>832,773</u>
Net current assets		309,122	279,900
Creditors: amounts falling after more than one year		204,246	226,667
Net assets		<u>112,884</u>	<u>61,598</u>
Capital and reserves			
Called up share capital	12	300	300
Share premium		59,063	59,063
Capital redemption reserve		53	53
Profit and loss account		53,468	2,182
Shareholders' funds		<u>112,884</u>	<u>61,598</u>

The notes on pages 5-8 form part of these financial statements.

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

Persus Limited

Registered number:

04959920

**Statement of Financial Position
as at 31 December 2021**

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 August 2022, and were signed on its behalf by:



J. Choy
Director

Persus Limited
Notes to the Accounts
for the year ended 31 December 2021

1 STATUTORY INFORMATION

Persus Limited is a private company limited by shares, and registered in England and Wales.

2 ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Directors have considered the impact that the ongoing outbreak of Covid-19, the war in Ukraine and the UK's withdrawal from the European Union might have on the Company and its future business and financial position, considering especially its development plans, customer base, financing and daily operations. While there remain many uncertainties, at present the directors do not foresee any material negative impact on the Company's operations or plans.

The Directors continue to review the company's finances and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore, they have continued to adopt the going concern basis in the preparation of the 2021 financial statements.

Turnover

Turnover represents the net invoiced value of sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	25% on cost
Fixtures and fittings	25% on cost
Computer equipment	33% on cost

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised as the amount of tax payable using the tax rates and laws that have been enacted or substantially enacted by the statement of financial position date.

Persus Limited
Notes to the Accounts
for the year ended 31 December 2021

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantially enacted by the period end date and that are expected to apply to the reversal of the timing differences.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3 EMPLOYEES AND DIRECTORS

	2021	2020
	Number	Number
Average number of employees during the year	<u>20</u>	<u>25</u>

4 INTANGIBLE FIXED ASSETS

	Goodwill	Intangible assets	Total
	£	£	£
Cost			
At 1 January 2021	72,000	60,226	132,226
Additions	-	-	-
Disposals	-	-	-
At 31 December 2021	<u>72,000</u>	<u>60,226</u>	<u>132,226</u>
Amortisation			
At 1 January 2021	72,000	60,226	132,226
Provided during the year	-	-	-
On disposals	-	-	-
At 31 December 2021	<u>72,000</u>	<u>60,226</u>	<u>132,226</u>
Net book value			
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>

Goodwill has been written off in equal annual instalments over its estimated economic life of 5 years.

Persus Limited
Notes to the Accounts
for the year ended 31 December 2021

5 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 January 2021	3,469	12,398	55,895	71,762
Additions	216	-	5,043	5,259
Disposals				-
At 31 December 2021	<u>3,685</u>	<u>12,398</u>	<u>60,938</u>	<u>77,021</u>
Depreciation				
At 1 January 2021	2,115	10,965	50,317	63,397
Charge for the year	912	442	4,262	5,616
On disposals				
At 31 December 2021	<u>3,027</u>	<u>11,407</u>	<u>54,579</u>	<u>69,013</u>
Net book value				
At 31 December 2021	<u>658</u>	<u>991</u>	<u>6,359</u>	<u>8,008</u>
At 31 December 2020	<u>1,354</u>	<u>1,433</u>	<u>5,578</u>	<u>8,365</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	868,977	659,193
Deferred tax	2,974	
Other debtors	287,655	136,729
	<u>1,159,606</u>	<u>795,922</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	17,892	13,333
Trade creditors	634,879	262,911
Taxation and social security	26,998	168,866
Other creditors	398,661	387,663
	<u>1,078,430</u>	<u>832,773</u>

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£	£
Bank loans	<u>204,246</u>	<u>226,667</u>

Persus Limited
Notes to the Accounts
for the year ended 31 December 2021

9 LEASING AGREEMENTS

	2021	2020
	£	£
Minimum lease payments under non-cancellable operating leases fall due as follows:		
Within one year	49,335	54,944
Between one and five years	36,334	13,484
Later than 5 years	5,335	1,485
	<u>91,004</u>	<u>69,913</u>

10 RELATED PARTY DISCLOSURES

Included within 'Other Creditors' under 'Creditors: amounts falling due within one year', are directors loan accounts in the sum of £19,075 (2020: £19,075), which have been provided by: J Telfer £12,246 (2020: £12,246) and J Choy £6,829 (2020: £6,829). These loans are unsecured, interest free and carry no fixed date of repayment.

11 CONTROLLING PARTY

The company is controlled by the directors by virtue of their shareholding.

12 SHARE CAPITAL

	2021	2020
	£	£
Allotted, called up and fully paid	<u>300</u>	<u>300</u>